

Town of Nolensville  
7218 Nolensville Rd.  
Nolensville, TN 37135

RE: Irrevocable Letter of Credit No. \_\_\_\_\_

\_\_\_\_\_ (*Financial Institution*) hereby issues this irrevocable letter of credit in favor of \_\_\_\_\_, hereinafter referred to as "Developer", with their principal place of business located at \_\_\_\_\_, for the benefit of the Town of Nolensville, hereinafter referred to as "Beneficiary" in the following manner and on the following terms:

1. Developer is responsible for the Performance (*or Maintenance*) of \_\_\_\_\_ to serve \_\_\_\_\_ to be located in Nolensville, Tennessee, hereinafter referred to as the "Project".
2. The extent of this Letter of Credit shall be \$\_\_\_\_\_.
3. In the event the Developer fails to complete the Project per the requisite bond agreement, the Beneficiary can call on this Letter of Credit in the amount anticipated to be necessary to complete the work, the cost thereof not to exceed the extent of the credit in Paragraph Two.
4. Draws in part or in full will be accompanied by the following document: A certificate of default signed under oath by an official of the Town of Nolensville certifying that the Developer has not complied with the ordinances and/or regulations of the Town of Nolensville and the terms of the agreement between the Town of Nolensville and the Developer and the amount of approximate damage to the local government, which amount shall be identical to the face amount of the accompanying draft.
5. In the event Developer fails to complete the Project, the original Letter of Credit and any amendments thereto must be presented with any drawings. All drawings must be presented to \_\_\_\_\_ (*Financial Institution and address*).

This Letter of Credit expires no later than \_\_\_\_\_.

\_\_\_\_\_  
Bank

\_\_\_\_\_  
Authorized Signature, Issuing Bank